

## CLAIMS

- 1 1. A method of charging a payment transaction to a customer, comprising the steps  
2 of:
  - 3 (a) soliciting from said customer a plurality of payment instruments;
  - 4 (b) obtaining from said customer information identifying at least two payment  
5 instruments, where:
    - 6 (i) said customer is willing to allow said payment transaction to be processed  
7 using any of said identified payment instruments,
    - 8 (ii) said identified instruments utilize different funding sources, and
    - 9 (iii) where each of said identified payment instruments is usable for processing  
10 said payment transaction in its entirety;
  - 11 (c) submitting information regarding said identified payment instruments to a  
12 computer-implemented transaction evaluator configured to automatically select  
13 one of said identified payment instruments based on the relative economic utility  
14 of said identified payment instruments;
  - 15 (d) receiving from said transaction evaluator a selection of one of said identified  
16 payment instruments;
  - 17 (e) notifying said customer which of said payment instruments was selected; and
  - 18 (f) receiving funds for the payment of said transaction using said selected payment  
19 instrument.
- 1 2. The method of claim 1 where, in said step (c), said relative economic utility is that  
2 to a merchant performing at least said step (a).
- 1 3. The method of claim 1 comprising the additional step prior to at least said step (f)  
2 of electronically transmitting to a payment network data identifying at least said selected  
3 payment instrument and the amount of said transaction.
- 1 4. The method of claim 3 comprising the additional step after at least said step (d) of  
2 receiving confirmation from said payment network that said payment transaction was  
3 processed successfully.

1        5.        The method of claim 1 where said step (e) includes obtaining from said customer  
2        explicit authorization to process said payment transaction using said selected payment  
3        instrument.

1      6.      The method of claim 5 where said explicit authorization includes a signature.

1        7.        The method of claim 1 where said steps (a), (b), and (e) are performed via  
2        electronic communication with said customer.

1        8.        The method of claim 7 where said electronic communication includes using an  
2        automated telephony-based response system.

1        9.        The method of claim 7 where at least said step (a) includes sending a form over  
2        the Internet to a web browser operated by said customer.

1     10.     The method of claim 1 comprising the additional step after said step (c) of said  
2     transaction evaluator comparing estimated transaction benefit values associated with each  
3     of said identified payment instruments and selecting the one of said payment instruments  
4     with the greatest transaction benefit.

1 11. The method of claim 1 comprising the further steps after at least said step (b) of:  
2 (i) transmitting information about said payment transaction to a computer authorized  
3 to represent the issuer of at least one of said identified payment instruments, and  
4 (ii) receiving in response from said computer a first offer describing the terms under  
5 which said issuer is willing to process said payment transaction.

1     12.     The method of claim 11 where said offer must meet a predefined minimum  
2     amount for said issuer to be granted priority in receiving said payment transaction.

1     13. The method of claim 11 comprising the further steps of:

- 2 (i) receiving from the issuer of a second of said identified payment instruments a  
3 second offer;  
4 (ii) identifying which of said first offer and said second offer provides a greater  
5 transaction benefit; and  
6 (iii) accepting the more favorable of said offers.

1 14. The method of claim 13 comprising the further step of computing the terms for  
2 said payment transaction as a function of both said first offer and said second offer.

1 15. The method of claim 1 comprising the additional steps after at least said step (c)  
2 of:

- 3 (i) conducting an automatic electronic auction among the issuers of said identified  
4 payment instruments;  
5 (ii) identifying a winner of said auction; and  
6 (iii) selecting the one of said identified payment instruments issued by said winner.

1 16. The method of claim 1 comprising the additional step of updating records  
2 containing payment instrument selection criteria.

1 17. The method of claim 16 where said records include a list of payment processing  
2 terms for payment instruments from preferred issuers.

1 18. The method of claim 16 where said records include:

- 2 (i) routing tables containing communications network information corresponding to a  
3 plurality of payment instrument issuers; and  
4 (ii) software for analyzing responses received from said plurality of issuers.

1 19. The method of claim 1 comprising the additional step after at least said step (c) of  
2 receiving from an issuer of at least one of said identified payment instruments an  
3 incentive based on which of said identified payment instruments is selected.





3 (b) means for obtaining information identifying at least two payment instruments,  
4 where:

5 (i) said customer is willing to allow said payment transaction to be processed  
6 using any of said identified payment instruments,

7 (ii) said identified instruments utilize different funding sources, and

8 (iii) where each of said identified payment instruments is usable for processing  
9 said payment transaction in its entirety;

10 (c) means for submitting information regarding said identified payment instruments  
11 to a computer-implemented transaction evaluator configured to automatically  
12 select one of said identified payment instruments based on the relative economic  
13 utility of said identified payment instruments;

14 (d) means for receiving from said transaction evaluator a selection of one of said  
15 identified payment instruments; and

16 (e) means for outputting which of said payment instruments was selected.

- 2 (i) means for transmitting information about said payment transaction to a computer
- 3 authorized to represent the issuer of at least one of said identified payment
- 4 instruments, and
- 5 (ii) means for receiving in response from said computer a first offer describing the
- 6 terms under which said issuer is willing to process said payment transaction.

1 40. The apparatus of claim 39 further comprising:

- 2 (i) means for receiving from the issuer of a second of said identified payment
- 3 instruments a second offer;
- 4 (ii) means for identifying which of said first offer and said second offer provides a
- 5 greater transaction benefit; and
- 6 (iii) means for accepting the more favorable of said offers.

1 41. The apparatus of claim 35 further comprising:

- 2 (i) means for conducting an automatic electronic auction among the issuers of said
- 3 identified payment instruments;
- 4 (ii) means for identifying a winner of said auction; and
- 5 (iii) means for selecting the one of said identified payment instruments issued by said
- 6 winner.

1 42. The apparatus of claim 35 further comprising a memory containing:

- 2 (i) payment instrument selection criteria;
- 3 (ii) payment processing terms for payment instruments from preferred issuers;
- 4 (iii) communications network information corresponding to a plurality of payment
- 5 instrument issuers; and
- 6 (iv) software for analyzing responses received from said plurality of issuers.

1 43. The apparatus of claim 35 further comprising means for receiving from an issuer  
 2 of at least one of said identified payment instruments an incentive based on which of said  
 3 identified payment instruments is selected.

